

Message Text

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73

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 AID-05 TRSE-00

FRB-01 OMB-01 CIAE-00 INR-07 NSAE-00 RSC-01 PRS-01

L-02 /040 R

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DRAFTED BY: XMB:DWRENGERS

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DRENGERS:BED:1/6/75

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R 072230Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 003258

E.O. 11652: NA

TAGS: EFIN

SUBJ: EXIMBANK FINANCING FOR MEXICANA DE COBRE S.A.

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A DOL 24,000,000 CREDIT TO MEXICANA DE COBRE S.A. TO FINANCE 30 PERCENT OF THE COST OF THE CONSTRUCTION OF AN OPEN PIT MINE, MILL, SMELTER, REFINERY AND INFRASTRUCTURE REQUIRED FOR LA CARIDAD PROJECT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT FO 10 PERCENT OF THE COST OR DOL8,000,000. THE BALANCE OF 60PERCENT OR DOL48,000,000 WILL BE EXTENDED BY COMMERCIAL BANKS NOT YET DESIGNATED AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF SIX YEARS, BEGINNING AUG 10, 1978.

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3. REQUEST EMBASSY ADVISE ING. ALEJANDRO ALVAREZ GUERRERO, DIRECTOR

GENERAL OF MEXICANA DE COBRE S.A. OF THIS ACTION, WHICH WILL
BE DETAILED IN LETTER TO MEXICANA DE COBRE. FURTHER ADVISE
BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR
ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER
STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL
TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFO
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Type: TE
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